

Attachment A
 FY2017 Community Investment Tax Credit Application

Organization: Housing Initiative Partnership, Inc.

CITC-2017-Housing In-00100

Project Summary

Summarize the project for which you are requesting Community Investment Tax Credits. *(Include information on how the project will improve the welfare, health and/or economic conditions in the Priority Funding Area, encourage business or individual donor investment and/or strengthen public/private partnerships. Explain how the project will be achieved within the context of community support and collaboration with residents, business and/or other service provider agencies. Provide information on the organization's ability to successfully market and fundraise.)*

Participants in HIP's Rental and Financial Capability Program gain critical money management skills and knowledge. The positive impact on our clients' lives that resulted from the act of developing a clear spending plan with the assistance of a Financial Capability Counselor cannot be overstated. The process of establishing a spending plan involves reviewing the participants' household income, three months of bank statements, credit report, and income tax history. HIP tracks our program participants' spending habits over the course of a year. HIP Counselors have documented three important positive impacts resulting from helping a client establish a spending plan: 1) Program Participants avoided falling prey to predatory loans and services, 2) Program Participants reduced spending on non-essential items in order to pay housing costs, 3) Program Participants learned the exact amount of household income needed to achieve housing affordability, which provided the motivation to secure additional income.

HIP's Rental and Financial Capability Counseling Program will work with low and moderate income renters in Priority Funding Areas of Prince George's County. HIP has established a formal partnership with the Prince George's Department of Social Services (DSS). DSS refers individuals who have been moved from homeless shelters into permanent rental housing to HIP. This partnership is part of the county's recently launched "Rapid Rehousing" Program. HIP's Rental and Financial Capability Counselors work with these newly placed renters to ensure that they strengthen their finances and connect with needed resources in order to maintain permanent rental housing.

Participants in HIP's Rental and Financial Capability Program are connected with important community resources that stabilize their financial lives. Low and Moderate Income individuals face a variety of life challenges, and HIP Rental and Financial Capability Counselors collaborate with a wide network of organizations that help our clients overcome their particular challenge. HIP successfully helped Program Participants secure financial benefits including SNAP, WIC, Medicaid, the renters' tax credit, utility assistance, and tax refunds through the VITA program. HIP helps Program Participants increase income by connecting with the Counties' One Stop Career Centers, as well as innovative local non-profits such as Career Catchers, The Training Source, Interfaith Works and Spanish Catholic Services. Program Participants have reduced food spending by relying on our network of food pantries and the Share Food Network Program.

Participants in HIP's Rental and Financial Capability Program improve their credit profile. HIP's Rental and Financial Capability Counselors pull the credit report for each Program Participant every six months. During the Initial Intake, the Counselor provides a clear action plan for improving credit. Program Participants have improved their credit score an average of 75 points upon graduating from the 12-month program. This improvement will likely continue on an upward trend, given that the Program Participants have been trained in good credit management strategies.

HIP has long been a recipient of CITC allocations and has a successful track record marketing and selling them. HIP most recently sold out its CY 2014 allocation to 15 donors in 2014 and four donors in 2015. We have

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a new allocation for CY 2016 which we will begin marketing this Fall. We have a ready list of 43 active CITC donors, many who have already asked if HIP has another allocation. We will solicit our active CITC donors first, then extend our solicitation to more than 60 regular individual donors. We have increased the number of vendors we use, many of who may be interested in supporting HIP's mission through CITC participation.

Is the project described in this application (select one): *(Nonprofit organizations may submit only one application/project in any fiscal year. If this application is for a project that has previously been awarded Community Investment Tax Credits, a new phase or component of that project must be described in this application.)*

- A new project
- A new phase/new activity related to an existing and/or previously awarded project.

Local Government Resolution: A local government resolution demonstrating support for the nonprofit's proposed project and application to DHCD for CITC, is required. Please upload the resolution. (NOTE: If the local government meeting of the resolution is to take place after the application due date, you must upload confirmation from the local government of the date of the meeting when the local resolution will be heard.)

Community Investment Tax Credits for this project will provide:

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| <input checked="" type="checkbox"/> Operating Support | <input type="checkbox"/> Capital Improvements | <input type="checkbox"/> Both |
| Operating Requested Amount: | Capital Requested Amount: | TOTAL: \$0 |

Amount of Community Investment Tax Credits Requested: \$25,000

(The maximum amount for a Community Investment Tax Credit request is \$50,000. Please note: The total funding request amount will automatically be calculated as the online application budget is completed.)